

Revised Sales Disclosure Form

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July 21, 2008

Topics to be Covered

- Overview of the changes to the sales disclosure form (SDF)
- Review of the new form and the content
- The online tool for public users
- Frequently Asked Questions

Why Did the SDF Change?

- HEA 1293 (P.L. 144-2008) requires the DLGF to create a new form reflecting the changes in the law
- Requires on-line filings and database
- Requires the SDF to be used as application for certain deductions
- June 2, 2008 Memo and FAQ's

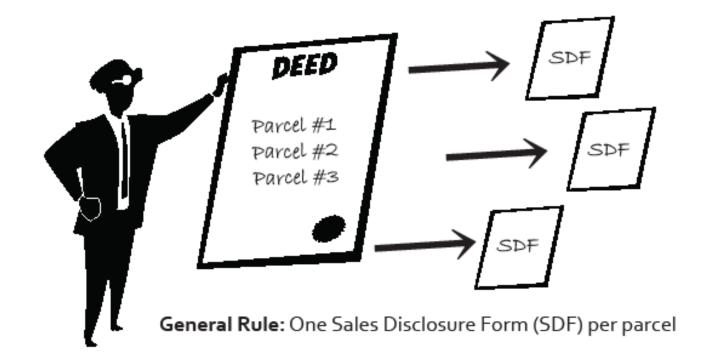
Memo: http://www.in.gov/dlgf/files/Memo-changes to Sales Disclosure Form.pdf

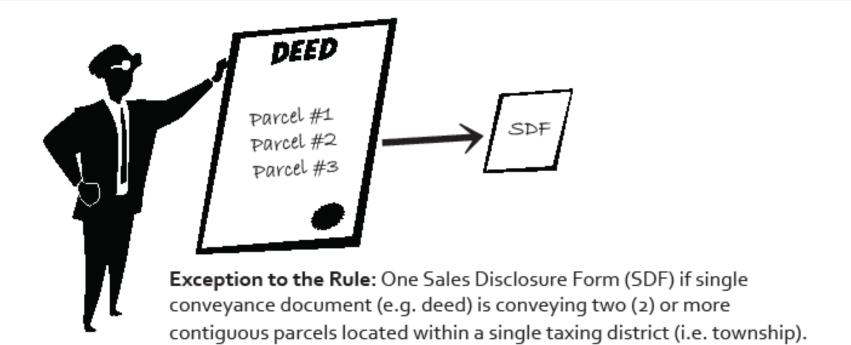
FAQ's: http://www.in.gov/dlgf/files/Memo-Sales_Disclosure_FAQ.pdf

Why Did the SDF Change?

 July 2 – a new yes/no condition was added to address the standard conveyance between two parties for valuable consideration

YES	NO	CONDITION
		 A transfer of real property interest for valuable consideration.





Assessor Review

- Sales Disclosure Form to be reviewed for completeness by the county assessor, then forwarded to the county auditor
- The county auditor may not accept a conveyance if
 - The sales disclosure form is not included with the conveyance document; or
 - The sales disclosure form is incomplete and/or not stamped by the county assessor

Conveyance Document Defined

- A conveyance document is defined as any transfer of a real property interest for valuable consideration to include:
 - A document
 - A Deed
 - A Contract of sale
 - An Agreement
 - A Judgment
 - A lease that includes the fee simple estate and is for a period in excess of ninety (90) years
 - A quitclaim deed serving as a source of title
 - A document presented for recording that purports to transfer a real property interest for valuable consideration
 - Another document presented for recording

Conveyance Document Defined

- Filers are required to disclose, but are not subject to a fee when filing the following:
 - Documents for compulsory transactions as a result of foreclosure or express threat of foreclosure, divorce, court order, judgment, condemnation, or probate
 - Documents involving the partition of land between tenants in common, joint tenants, or tenants by the entirety
 - Transfer to a charity, not-for-profit organization, or government
 - Easements or right-of-way grants

Conveyance Document Defined

- Filers should note that the following items do NOT require a sales disclosure form be prepared:
 - Security interest documents such as mortgages or trust deeds; leases less than 90 years
 - Agreements and other documents for mergers, consolidations, and incorporations involving solely non-listed stock
 - Quitclaim deeds not serving as a source of title
 - A transfer for no consideration or a gift, or when rerecording to correct prior recorded document.

Review the Revised SDF

									ERT"	be completed by BUYE		GRANTOR	C6-1.1-5.5-3(d).		unty Year Unique ID Date:	
						INDIANA SALES DISCLOSURE FORM SDF ID:	۱L			Property Number	parcel	2 complete state is of	respectly	a. complete rax	Billing Address (if different from property address)	
						D. PREPARER Preparer of the Seles Disclosure Form	A.)				☐ 2. Split ☐ 3. Land ☐ 4. Improvement					
							7. L	egal Des	scripti	ion of Parcel A:						
						Address (Number and Street)	B.)				2. Split					
						City, State, and 23P Code					3. Land 4. Improvement					
INDIANA	SALES DISCLOS	SURE FORM	SDF ID:			E. SELLER(S)/GRANTOR(S)	۱⊢				- 4. Improvement					
	COUNTY ASSES					, ,,	7. L	egal Des	scripti	ion of Parcel B:						
The county as 1. Property	ssessor must verify an 2. AV Land	and complete items 1 through the state of th	agh 14 and stamp the sales 4. Value of Personal	disclosure form before s	ending to the	Seller 1 - Name as appears on conveyance document	В.	COND	OITIO	ONS - IDENTIFY ALL TH	IAT APPLY	C. SALES DATA	A – DISCLOSE	VALUE OF ITI	EMS LISTED IN TABLE B	
4)			Property		Class	Address (Number and Street)	If co	ondition	ns 1-11	1 apply, filers are subject to dis	closure and a disclosure filing fee.	101 (61,65)	e date (MM/DD/TT			
B.)					+	City, State, and ZIP Code	YES			CONDITION		-		7)-		
	Assessor St	lamn	10. Identify physical of	changes to property b	etween Ma	Telephone Number E-mail] [A transfer of real pro- consideration. 	perty interest for valuable	C. C				
	Assessor St	amp	date of sale.			Under penalties of perjury, I hereby certify that this Sales Disclos and complete as required by law, and is prepared in accordance		2. Buyer is an adjacent property owner. sal			sale, includi	 Describe any unusual or special circumstances related to this sale, including the specification of any less-than-complete ownership interest and terms of seller financing. 				
						Signature of Seiller Printed Name of Seiller Sion Date (MM/DD/77Y)				5. Seller paid points. (Po 6. Change planned in th		PS - 1 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2				
			l			F. BUYER(S)/GRANTEE(S) - APPLICATION FOR DEDUCTIONS AND CR				property? (Describe in specie		10 000010001000000000000000000000000000	1000 1000 100			
-			r when validating this salumstances relating to va			Buyer 1 - Name as appears on conveyance document					r business relationship eller. (Complete Table Cliem 4) ract term (17):					
						Address (Number and Street)				and contract date (мм		-				
						City, State, and ZIP Code	1 -	9. Personal property included in transfer. (Provide the value YES NO CONDITION Table Close S)								
						Trelephone Number E-mail THE SALES DISCLOSURE FORM MAY BE USED TO APPLY FOR CERTAIN DEDUCTIONS FOR THIS YES NO CONDITION						buyer and sel Amount of dis	ler? scount: \$			
DADTES	COUNTY AUDI	TOD				1. Will this property be the buyer's primary		under fille		adialogo 12 15 per celebrator di	isclosure, but no disclosure filing fo	0.000 months (0.000)		100 mm		
PARI 3 -	Auditor St		Disclosure fee amo	unt collected: \$		residence? Provide complete address of primary residence, including county:	YE			nditions 12-15 are subject to di CONDITION	oscoraure, dut no auscrosuré filing fe	 5. Estimated v 6. Sales price: 	value of person	ai property:	s s	
	radicoi 30		2. Other Local Fee: \$_			Address (Number and Street)] [oulsory transactions as a		CONDITION			
			Total Fee Collected Auditor receipt boo			City, State ZIP Code County					e or express threat of e, court order, judgment,		Is the seller fi		If yes, answer	
			Date of transfer (MA			2. Does the buyer have a homestead to be vacated for this residence? If yes, provide complete address of residence vacating, including county:	-				robate. ng the partition of land common, joint tenants, or			rower person	ally liable for loan?	
			Address (Number and Street)				tenants by the entir 14. Transfer to a charit		10. Amount of			\$				
PART 4 - RECEIPT FOR STATEMENT OF CREDIT/DEDUCTION OF ASSESSED VALUATION			City, State 2IP Code County Under penalties of perjury, I hereby certify that this Sales Disclos				or government. 15. Easements or right	-of-way grants.	12. Amount in 13. Amortizati	points:		\$				
SDF ID			SDF Date (MM/Di	O/Y1717) Buyer 1 -	Name as app	and complete as required by law, and is prepared in accordance	1 -				l I	15, Amortizat	ou periou:			
Parcel Nu	nber			Address o	of Property (A	Signature of Buyer1	Signature o	of Buyer2	?							
List the de	ductions for whi	ch the Sales Disclos	ure Form is application	on:	z, and ZIP Co	Printed Name of Buyer 1 Sign Date (MM/DD/TYYY)	Printed Nas	me of Buy	yer 2		Sign Date (MM/DD/YYYY)					
				uny, state	, was eer CO			_								
				Auditor S		Date (MM/DD/YYYY)										
A person v	vho knowingly a	nd intentionally fals	ifies value of transfer	rred real property,	or omits o	r falsifies any information required to be provided in										

Parts of the Form

- Part 1 To be completed by Buyer/Grantee and Seller/Grantor
 - A. Property Transferred
 - B. Conditions
 - C. Sales Data
 - D. Preparer
 - E. Seller(s)/Grantor(s)
 - F. Buyer(s)/Grantee(s) application for deductions and credits
- Part 2 County Assessor
- Part 3 County Auditor
- Part 4 Receipt for statement of credit/deduction of assessed valuation

SDF ID

- Located in upper right of form
- Assigned by online system
- Unique number composed of County ID (01-92) – Year – Unique ID (system generated)
- Used by DLGF/County to track specific



SALES DISCLOSURE FORM

State Form 46021 (RB/7-08)

Prescribed by Department of Local Government Finance Pursuant to IC 6-1.1-5.5

				T
SDF ID				
	County	Year	Unique ID	
	SDF Date:			

BBUACY NOTICE. The telephone combors of the neuties on this form are confidential according to 10 6-4 1-5 5-2(4)

Part 1A. Property Transferred

- A separate SDF is required for each parcel conveyed, regardless of whether more than one (1) parcel is conveyed under a single conveyance document.
- However, only one (1) SDF is required if there is a single conveyance document that conveys two (2) or more contiguous parcels located entirely within a single taxing district
- Item 1 property number requires State 18-digit property ID with dashes/periods - If no State ID has been assigned, subdivision and lot number is required

PART 1 - To be completed by BUYER/GRANTEE and SELLER/GRANTOR A. PROPERTY TRANSFERRED - MUST BE CONVEYED ON A SINGLE CONVEYANCE DOCUMENT									
1. Property Number	Check box if applicable to parcel	5. Complete Address of Property	6. Complete Tax Billing Address (if different from property address)						
A.)	2. Split 3. Land 4. Improvement								

Part 1A. Property Transferred

- Items 1, 5, 6, and 7 are required (attachment (s) can be provided for 7)
- Items 2, 3, 4 are checked only if applicable
- Hardcopy form allows space for 2 parcels online is unlimited

PART 1 – To be completed by BUYER/GRANTEE and SELLER/GRANTOR A. PROPERTY TRANSFERRED – MUST BE CONVEYED ON A SINGLE CONVEYANCE DOCUMENT									
1. Property Number Check box if applicable to parcel 5. Complete Address of Property 6. Complete Tax Billing Address (if different from property address)									
A.)	2. Split								
7. Legal Description of Parcel A:									
B.)									
7. Legal Description of Parcel B:									

Part 1B. Co

- Conditions 1-11 are subject to disclosure and filing fee
- Conditions 12-15 are subject to disclosure but no filing fee
- All conditions must be marked either YES or NO

B. CONDITIONS – IDENTIFY ALL THAT APPLY							
If condi	tions 1-1	11 apply, filers are subject to disclosure and a disclosure filing fee.					
YES	NO	CONDITION					
		 A transfer of real property interest for valuable consideration. 					
		2. Buyer is an adjacent property owner.					
		3. Vacant land.					
		4. Exchange for other real property ("Trade").					
		5. Seller paid points. (Provide the value Table Citem 12.)					
		6. Change planned in the primary use of the					
		property? (Describe in special circumstances in Table C Item 3.)					
		 Existence of family or business relationship between buyer and seller. (Complete Table C Item 4.) 					
		8. Land contract. Contract term (m):					
		and contract date (MM/DD/YYYY):					
		 Personal property included in transfer. (Provide the value Table C Item 5.) 					
		 Physical changes to property between March 1 and date of sale. (Describe in special circumstances in Table C Item 3.) 					
		11. Partial interest. (Describe in special circumstances in Table Citem 3.)					
If apply,	, filers c	onditions 12-15 are subject to disclosure, but no disclosure filing fee.					
YES	NO	CONDITION					
		 Document for compulsory transactions as a result of foreclosure or express threat of foreclosure, divorce, court order, judgment, condemnation, or probate. 					
		 Documents involving the partition of land between tenants in common, joint tenants, or tenants by the entirety. 					
		 Transfer to a charity, not-for-profit organization, or government. 					
		15. Easements or right-of-way grants.					

Part C. Sale

- Date the conveyance document is signed -Effective date of the deed or document, or the date of the most recent signature on the conveyance document
- Items 1, 2, 4, 5, 6, 7 are required
- DLGF strongly recommends using items 3 to provide any information to assist the county
- Items 8-13 are only required if item 7 is YES

C. SALES DATA – DISCLOSE VALUE OF ITE	MS LISTED IN TABLE B,						
ITEMS 1-14							
1. Conveyance date (MM/DD/7777):							
2. Fotal number of parcels:							
3. Describe any unusual or special circumstances related to this sale, including the specification of any less-than-complete ownership interest and terms of seller financing.							
							
YES NO CONDITION							
Family or business relation buyer and seller? Amount of discount: \$	ship existing between						
Disclose actual value in money, property, a service, an agree	ment, or other consideration.						
5. Estimated value of personal property:	\$						
6. Sales price:	\$						
YES NO CONDITION							
Is the seller financing sale? If yes, answer questions (8-13).							
8 Is buyer/borrower personally liable for loan?							
9 Is this a mortgage loan?							
10 Amount officer	\$						
10. Amount of loan:	\$						
11. Interest rate:	%						
	*						

Part 1D. Preparer

- Provides information on the individual preparing the form
- Phone number and email are required to allow Auditor/Assessor ability to call preparer if questions relative to the SDF arise.
- Once posted, phone numbers and email addresses are visible to state and county officials only, not online viewers

D. PREPARER	
Preparer of the Sales Disclosure Form	Title
Address (Number and Street)	Company
City, State, and ZIP Code	Telephone Number E-mail

Part 1E. Seller(s)/Grantor(s)

- Provides information on the seller of the property
- Phone number and email are required and handled the same as for Preparer
- Contact information must be valid for 30 days
- Seller signature is required

E. SELLER(S)/GRANTOR(S)								
Seller 1 - Name as appears on conveyance document		S	eller 2 - Name as appears on conveyance document					
Address (Number and Street)		A	ddress (Number and Street)					
Muuress (Mumber and Street)		20	war ess (manner and screek)					
City. State. and ZIP Code		C	tv. State. and ZIP Code					
				p - 1				
Telephone Number	E-mail	16	elephone Number	E-matt				
Under penalties of perjury, I hereby certif	v that this Sales Discl	osur	e, to the best of my knowledge and	l belief, is true, correct				
and complete as required by law, and is p	repared in accordance	e wr	th IC 6-1.1-5.5, "Real Property Sale	s Disclosure Act .				
	, , , , , , , , , , , , , , , , , , ,							
Signature of Seller		Si	Ignature of Seller	l l				
Printed Name of Seller	Sign Date (MM/DD/YYYY)	P	rinted Name of Seller	Sign Date (MM/DD/YYYY)				
	- agreement burgers, and							

Part 1F. Buyer(s)/Grantee(s)

- Provides information on the buyer of the property
- Phone number and email are required and handled the same as for Preparer and Seller
- Contact information must be valid for 30 days
- Buyer signature is required

Buyer 1 - Name as appears on conveyance document		Buyer 2 - Name as appears on conveyance do	ocument
Address (Number and Street)		Address (Number and Street)	
City, State, and ZIP Code		City, State, and ZIP Code	
Telephone Number	E-mail	Telephone Number	E-mail
Under penalties of perjury, I hereby ce	rtify that this Sales Discl	osure, to the best of my knowled	dge and belief, is true, correct
and complete as required by law, and is	s prepared in accordance	e with IC 6-1.1-5.5, "Real Proper	ty Sales Disclosure Act".
Signature of Buyer1		Signature of Buyer2	
Printed Name of Buyer 1	Slan Date (MM/DD/YYYY)	Printed Name of Ruser 2	Sian Date (MM/DD/YYYY)

Part 1F. Buyer(s)/Grantee(s)

- Provides information on deductions for which the SDF can be used
- Response to all items is required, except address () for item 2 if response is no

receptions transcer	Temperature criticism
THE SALES DISCLOSURE FORM MAY BE USED TO APPLY FOR CERTAIN DEDUCTIONS FOR TO	HIS PROPERTY. IDENTIFY ALL OF THOSE THAT APPLY.
YES NO CONDITION	YES NO CONDITION

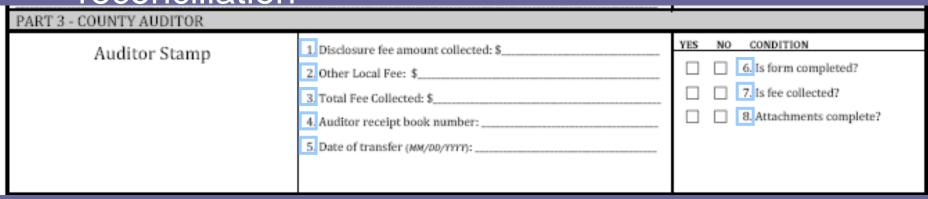
Part 2 - County Assessor (Validation of SDF)

- SDF to be reviewed for completeness (items 1-14) by the county assessor before being forwarded to the auditor
- Response to all items, except 10 (), is required
- Sales conditions subject to a disclosure fee (Part 1B items 1-10) are required to pay a fee of ten dollars (\$10.00) to the auditor
- AVs (items 2-5) should be from previous tax year if available if new parcel should be \$0.00
- Response NO on item 11 means form is **rejected**.

PART 2 - COUNTY ASSESSOR											
The county as	The county assessor must verify and complete items 1 through 14 and stamp the sales disclosure form before sending to the auditor:										
1. Property	1. 'roperty 2. AV Land 3. AV Improvement 4. Value of Personal 5. AV Total 6. Property 7. Neighborhood 8. Tax District 9. Acreage Class Code										
A)											
B.)											
	Assessor St	tamp	10.Identify physical codate of sale.	hanges to property be	etween March 1 an	[[Date of	11 Is form com 12 Sales fee rec sale (MM/DD/YTYY) rm received (MM,	quired?		

Part 3 - County Auditor

- SDF fee to be collected based on response Part 2, item 12 = YES
- Response to all items is required
- If items 1, 2, 3 are no fee then complete with \$0.00
 - Receipt book number is required for reconciliation



Part 2 - County Assessor (Validation of Sale)

- Part 2, items 1-14 must be completed by county assessor before being forwarded to the county auditor
- Part 2, items 16-18 must be completed for validation of sale
- Response to items 16 18 is required
- Response to item 15 is optional at discretion of assessor

PART 2 - COUNTY ASSESSOR			
Items 15 through 18 are to be completed by the assessor when validating this sale:			
15. If applicable, identify any additional special circumstances relating to validation of sale.	YES	NO	CONDITION
			16. Sale valid for trending?
	П	\Box	17. Validation of sale complete?
	18 Validated by:		
	l		

- Who keeps the original SDF: the county auditor or the county assessor?
- Because original signatures are not required, the county assessor must keep a copy of the SDF submitted and return the original submitted to the party for filing with the county auditor.
- Per the new statute in HEA 1293, the assessor is required to keep a copy of the forms for five years; the auditor is required to keep original copies of SDF's that are used as credit applications.

- How can a county auditor be sure a transfer is for no consideration and therefore exempt?
- The document may contain language such as "for no consideration" or "as a gift" or other similar language. All offices need to work together to ensure that the filer gets accurate information when they present the document for recording.

- How long after July 1st are we able to still accept the old form?
- The amended statute requires that only the new form can be accepted for transfers made on or after July 1, 2008. The old form is still acceptable for transfers made before July 1, 2008 and submitted for recording after July 1, 2008. The date of the recordable document is the transfer date. For example, a deed is dated June 28, 2008 and submitted to the assessor on July 2, 2008, the old sales disclosure form is acceptable.

- Is a Sales Disclosure Form required for (_____)?
- The general rule is "no valuable consideration, no sales disclosure form." The only exceptions to this are in the case of the transactions outlined in conditions 12-15 on page 1. It doesn't actually matter what kind of deed or conveyance it is, specifically—the key is whether the transfer takes place for valuable consideration.

What is the "Unique ID" number?

- The Unique ID field is a function of the electronic software. When the form is submitted online, it is automatically given this number. It is system-generated number: when the user (title company, purchaser, or assessor) fills out the application, it will automatically populate that field based on the county; for example Starke County would be 75-2008-00001 (subsequent records are 00002, 00003, etc.)
- If a form is submitted by somebody in longhand, there won't be a Unique ID on that particular form; when the assessor's office enters the form into the database, however, that number will be generated.

Sales Disclosure Form

For questions, please contact:

Tim Jorczak

Assistant Director of Operations

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tjorczak@dlgf.in.gov